

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2127 - SB 2184

March 15, 2022

SUMMARY OF BILL: Increases the maximum amount of state matching funds available to nonprofit tourist promotion organizations from \$35,000 to \$45,000 to promote tourist development projects.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – \$90,000/FY22-23 and Subsequent Years

Assumptions:

- There are currently nine regional tourist promotion organizations that benefit from state matching funds.
- Pursuant to Tenn. Code Ann. § 4-3-2207(b), the state is authorized to match local contributions up to a maximum of \$35,000 annually on the basis of \$2.00 in matching state funds for each \$1.00 contributed by the local people involved.
- For the purposes of this analysis, it is assumed that all nine tourist promotion organizations currently qualify for the \$10,000 increase in state matching funds.
- The estimated increase to state expenditures in FY22-23 and subsequent years is \$90,000 (\$10,000 x 9).
- Any permissive increase in local government expenditures will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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